



Thomas E. Satrom

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May 2, 2013

VIA EMAIL AND U.S. MAIL

(mmwolfe@duanemorris.com)

(emichailidis@duanemorris.com)

Mauro M. Wolfe, Esq.
Evangelos Michailidis, Esq.
Duane Morris LLP
1540 Broadway
New York, NY 10036-5086

Re: Stavanger Holdings, et al. v. Tranen Capital, LTD., et al.
Our File No. 0124807-0596494

Gentlemen:

It is our position that the deposition notices regarding Arthur Bowen, Ken Landgaard and the corporate designees for the Tranen entities are ineffective because they were not served in conformity with F.R.Civ.P. Rule 5. Nevertheless, we are prepared to schedule these depositions under the following circumstances:

1. The depositions to take place in Indianapolis.
2. In order to reduce the expense and inconvenience to the witnesses, the depositions to be scheduled on consecutive days.
3. Mr. Bowen has previous engagements, including a board meeting, scheduled for the week of May 20, 2013. Furthermore, travel to Indianapolis and hotel accommodations during this week (preceding the Indianapolis 500) are logistically difficult and very expensive. As an alternative, we propose June 4, 5 and/or 6. We also have dates available later in June. A brief delay in taking the depositions should not be an issue now that the settlement conference has been postponed until August.

As a scheduling note, Mr. Landgaard will be the corporate designee for both Tranen entities. Accordingly, we believe it would make sense to combine his individual deposition and the 30(b)(6) depositions to minimize the time and expense to both counsel and the witnesses.

Mauro M. Wolfe, Esq.
Evangelos Michailidis, Esq.
May 2, 2013
Page 2

Please let me know whether you will agree to go forward with the depositions as I have outlined.

Sincerely,

FROST BROWN TODD, LLC



Thomas E. Satrom

TES:jg

cc: Joseph Wendt, Esq. (jwendt@btlaw.com)

INDLibrary2 0124807.0596494 1209874v1

Michailidis, Evangelos

Subject: FW: Stavanger v. Tranen

PcgForwardedMessage: 0

From: Michailidis, Evangelos
Sent: Monday, May 06, 2013 11:33 AM
To: Satrom, Thomas E.; Wendt, Joseph
Cc: Hurley, Ryan M.; Wolfe, Mauro M.
Subject: Stavanger v. Tranen

Gentlemen:

We received Tom's May 2, 2013 letter and would like to work with all of you to structure a discovery schedule that will minimize expense and inconvenience to all of the parties.

As a preliminary matter, we need the Defendants to produce all documents/privilege logs by May 17. To the extent there are issues that need to be discussed, please let me know so we can schedule a meet and confer this week. If the defendants would like to enter into a confidentiality agreement prior to production, please circulate a draft for our review today. If you do not have a draft, please advise and we will circulate.

Next, we would like to take the depositions the week of June 3rd. We are willing to take all of the defendants' depositions in Indianapolis on consecutive days. We propose the following: the Leo group on June 3, Arthur Bowen on June 4 and Tranen/Landgaard on June 5 and 6. Please advise of the availability of the witnesses.

Regards,
Evan



From: Satrom, Thomas E. [<mailto:tsatrom@fbtlaw.com>]
Sent: Thursday, May 02, 2013 4:30 PM
To: Michailidis, Evangelos; Wolfe, Mauro M.
Cc: Wendt, Joseph; Hurley, Ryan M.
Subject:

Michailidis, Evangelos

Subject: FW: Stavanger Holdings, et al. v. Tranen Capital, LTD., et al. (Discovery responses)

PcgForwardedMessage: 0

From: Michailidis, Evangelos

Sent: Monday, May 20, 2013 11:59 AM

To: Satrom, Thomas E.

Cc: Wolfe, Mauro M.; Hurley, Ryan M.

Subject: FW: Stavanger Holdings, et al. v. Tranen Capital, LTD., et al. (Discovery responses)

Hi Tom:

Are you available this week for a meet and confer? It is hard to believe that your clients do not have any documents in their possession that are responsive to these requests. We need to discuss exactly what efforts were made to respond to these requests. We also need to discuss your stock objections to almost every request.

Additionally, approximately two weeks ago, we responded to your letter about depositions. We have not heard back from you. We need to discuss these matters immediately to determine how to proceed.

Thanks,

Evan

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July 8, 2013

BY E-MAIL

Thomas E. Satrom, Esq.
Frost Brown Todd LLC
201 North Illinois Street, Suite 1900
P.O. Box 44961
Indianapolis, IN 46244

Re: Stavanger Holdings, Ltd., et al. v. Tranen Capital, Ltd., et al. (12-CV-0646 (WTL)(DKL))

Dear Mr. Satrom:

We served our First Request for the Production of Documents on Tranen Capital, Ltd., Tranen Capital Alternative Investment Fund, Ltd., Kenneth Landgaard and Arthur Bowen (the "Tranen Defendants") on March 15, 2013. Tranen Defendants' response was due on May 7, 2013. We have yet to receive any documents from the Tranen Defendants.

We had a meet and confer about discovery on June 10, 2013. During that call, you informed me that you had yet to review your clients' email or electronic archives because your clients were having a dispute with their internet provider. You indicated that you would speak to your clients and, if necessary, the internet provider in order to determine the best way to access and review the documents.

On June 18, 2013, I emailed you to find out your progress in accessing and reviewing the emails. You responded on June 18, 2013 that you were "waiting to hear back from [your] client regarding the email issue." On June 21, 2013, having not heard from you, I emailed you again inquiring about the status of your efforts to access the email and electronic archives. You have not responded to that email either.

Discovery must go forward in this case. Accordingly, please produce all responsive emails and electronically stored information to me by **July 17, 2013**. If we do not receive documents from you, we will be required to move to compel production.

DUANE MORRIS LLP

1540 BROADWAY NEW YORK, NY 10036-4086

PHONE: +1 212 692 1000 FAX: +1 212 692 1020

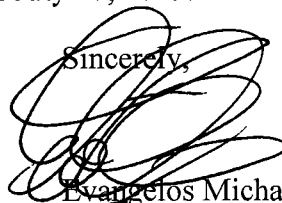
Duane Morris

Thomas E. Satrom, Esq.
July 8, 2013
Page 2

Also, please provide dates in July and August when your clients will be available for deposition in Indianapolis, Indiana.

Lastly, we are in the process of reviewing our client's data and anticipate that we will be in a position to produce documents no later than July 17, 2013.

Sincerely,

A handwritten signature in black ink, appearing to be "Evangelos Michailidis", written over the word "Sincerely,".

Evangelos Michailidis

EM:nm

Michailidis, Evangelos

Subject: FW: Stavanger v. Tranen

PcgForwardedMessage: 0

From: Michailidis, Evangelos
Sent: Monday, July 29, 2013 9:27 PM
To: 'Satom, Thomas E.'
Cc: Wendt, Joseph; Wolfe, Mauro M.
Subject: Stavanger v. Tranen

Tom:

Earlier today you should have received Plaintiffs' document production. Our client spent weeks gathering the documents responsive to your requests. The production is voluminous and demonstrates the years of valuable service Karl provided to Tranen.

Respectfully, we do not believe that Tranen's document production reflects nearly the same kind of effort or attention. Tranen's production cannot possibly be the full universe of responsive documents in your clients' possession, custody and control. What happened to the internet provider issue you told us about? Was the issue resolved? Where did these documents come from? Did they come from your clients or the internet provider? What efforts have been made to search the email boxes of your clients? Who is the custodian of Tranen's records? We would like to subpoena the custodian to find out exactly what efforts have been made to respond to our request.

In your letter, you state that you do not need to produce emails that were produced to us by Leo. Leo's production does not relieve your clients of their discovery obligations. If your clients have more emails/documents that were not produced because they were included in Leo's production, please produce them immediately.

The dates you offer are not convenient for us. We have a trial that week. In any event, we would like to schedule the depositions to occur during the same week, as you initially proposed. Please provide three alternative dates that your clients will be available for deposition in August and September. Joe, please do the same for Randy. We will work with the dates you provide to make sure that our client is available for deposition during the same week.

Regards,

Michailidis, Evangelos

Subject: FW: Tranen

PcgForwardedMessage: 0

From: Michailidis, Evangelos
Sent: Friday, August 09, 2013 12:11 PM
To: 'Satom, Thomas E.'; joseph.wendt@btlaw.com
Cc: Wolfe, Mauro M.; Hurley, Ryan M.
Subject: RE: Tranen

Good idea. I will change dates to 3 months out. Joe, what do you think?

We must insist, however, that we begin deposition as soon as possible. Please advise of availability after Labor Day.

Evan

From: Satrom, Thomas E. [<mailto:tsatrom@fbtlaw.com>]
Sent: Friday, August 09, 2013 9:51 AM
To: Michailidis, Evangelos; joseph.wendt@btlaw.com
Cc: Wolfe, Mauro M.; Hurley, Ryan M.
Subject: RE: Tranen

It might be better to ask for a 3 or 4 month extension now. Better to have it now than to have to go back and ask again if more time is still needed.

Thomas E. Satrom
Attorney at Law | **Frost Brown Todd LLC**

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Michailidis, Evangelos

Subject: FW: Tranen- Deposition Dates

PcgForwardedMessage: 0

From: Michailidis, Evangelos
Sent: Sunday, August 18, 2013 8:10 PM
To: Satrom, Thomas E.; joseph.wendt@btlaw.com
Cc: Wolfe, Mauro M.; Hurley, Ryan M.
Subject: Tranen- Deposition Dates

Gentlemen:

Please let us know dates your clients are available for deposition in September. We have sent numerous requests over the past few weeks but have not received any proposed dates. We prefer to have the parties agree to a mutually convenient schedule rather than have the Court impose one. Let us know by the end of this week or we will have to seek guidance from the Court.

Regards,

Evan

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Evan Michailidis
Associate

Michailidis, Evangelos

Subject: FW: Tranen- Deposition Dates

PcgForwardedMessage: 0

From: Michailidis, Evangelos
Sent: Friday, August 23, 2013 4:56 PM
To: 'Satrom, Thomas E.'; joseph.wendt@btlaw.com
Cc: Wolfe, Mauro M.; Hurley, Ryan M.
Subject: RE: Tranen- Deposition Dates

Hi Tom:

We disagree with your characterization of our communications regarding the scheduling of depositions. Of course, we would prefer to have the benefit of full or near-full document discovery before taking depositions. However, Tranen Defendants have not cooperated in document discovery so far and we cannot continue to delay the progress of this case.

Please provide the availability of your clients on the following dates: 9/10, 9/11, the week of 9/16, the week of 9/23 or the week of 9/30. If you do not, we will select dates which are convenient for us.

Regards,

Evan

www.duanemorris.com

Evan Michailidis
Associate

Michailidis, Evangelos

Subject: FW: Stavanger v. Tranen
Attachments: mime-attachment.txt; ATT00001.htm; Ken Langaard Dep Notice Rev 9.16.13.PDF; ATT00002.htm; Bowen Dep Notices - 9.17.13 - Rev..PDF; ATT00003.htm; Leo Dep Notice - 9.17.2013.PDF; ATT00004.htm; Tranen Capital Dep Notice - 9.16.PDF; ATT00005.htm; Tranen Fund Dep Notice 9.16.PDF; ATT00006.htm

PcgForwardedMessage: 0

From: Michailidis, Evangelos
Sent: Tuesday, September 10, 2013 9:40 AM
To: Thomas E. Satrom; joseph. wendt
Cc: Wolfe, Mauro M.; Ryan M. Hurley
Subject: Fwd: Stavanger v. Tranen

Gentlemen:

Please let us know by 3pm today if the noticed dates work for your clients. If not, please provide alternate dates for this month for their depositions.

Evan

Sent from my iPhone

Begin forwarded message:

From: "Michailidis, Evangelos" <EMichailidis@duanemorris.com>
To: "joseph.wendt@btlaw.com" <joseph.wendt@btlaw.com>, "Satrom, Thomas E." <tsatrom@fbtlaw.com>
Cc: "Wolfe, Mauro M." <MMWolfe@duanemorris.com>, "Hurley, Ryan M." <Ryan.Hurley@faegrebd.com>
Subject: Stavanger v. Tranen